



## GENERAL CONDITIONS OF SALE AND DELIVERY BBL EQUIPMENT B.V.

### I. GENERAL

1. These conditions shall apply to all quotations and agreements for purchase of goods and/or on the instructions of BBL Equipment B.V., with registered office in Panheel, The Netherlands, hereinafter to be referred as BBL, insofar as not stipulated otherwise in the quote or agreement. These terms can be quoted as ASW-BBL
2. Additions or exceptions to these conditions must be agreed in writing; these additions and exceptions shall only apply for the agreement for which they are made.
3. The rights and obligations arising from agreements between BBL and client may not be transferred by client to third parties, except with the written consent of BBL.
4. The provisions of section 1 title 7 of book BW (Dutch Civil Code) (order) with the exceptions of Article 412 shall not apply to the present legal relationship unless otherwise specifically provided in the agreement or in these conditions.

### II. QUOTATIONS

1. All quotations shall be without obligations and shall be valid for a period of 30 days, unless otherwise agreed in writing. A quotations which contains a time-limit may nevertheless be revoked by BBL, even after receipt of order, provided this is done within 5 days.

### III. AGREEMENTS

1. An agreement shall only be deemed to have been legally concluded after BBL has confirmed the order in writing or a start has been made on the execution of the order. The contents of the agreement shall be determined by the proposal and/or confirmation of order of BBL and these general conditions.

### IV. PRICES

1. All price quotations and the prices which BBL charges are the prices applicable at the time of the quotation or of the conclusion of the agreement ex works in Panheel, excluding VAT and other costs attaching to the agreement, such as levies and tariffs.
2. Where after making a quotation a change occurs to one of the factors determining the price, BBL shall be entitled to adjust the prices accordingly, even where the agreement has in the meantime been concluded.
3. Price revisions of more than 10% shall give the client the right to cancel the agreement, provided this is done in writing and within seven days of receipt of or notification thereof. A cancellation as indicated above shall not give client any right to compensation for any damage whatever.

### V. PAYMENT

1. Client shall be obliged to pay all invoices before delivery of the goods in question or before the work in question is carried out (payment in advance), unless otherwise agreed in writing.
2. Where invoices are not paid in cash in accordance with Article V. paragraph 1, client shall be in default simply by the passing of the agreed payment date, with out any notification of default being required for this, irrespective of whether the exceeding of such payment date is the fault of client.
3. Notwithstanding the other rights accruing to it, BBL shall be authorized to charge interest on the outstanding amount of 1% per month or part of a month, chargeable from the due date in question.
4. All extra judicial and judicial costs incurred by BBL by virtue of a dispute with client, both as plaintiff and as defendant, shall be for account of client. The extra judicial collection costs to be established in accordance with the collection tariff of the Netherlands Bar Association, the judicial collection costs on the actual amount paid for the proceedings by BBL, even where this exceeds the liquidated costs of the proceedings.



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5. Incoming payments shall serve to settle the longest outstanding items- including interest and costs- even where client states otherwise in this respect.
6. In case of late payment any adverse exchange rate difference shall be for account of client. Reference dates are the due date of the invoice and the date on which it is paid.

### VI. DELIVERY TIME, DELIVERY, RISK

1. The time of delivery mentioned or agreed in the quotation and/or confirmation of order shall not be regarded as a deadline, not even if this is expressly accepted by client, In case of late delivery, BBL shall only by in default after written notification of default. Time of delivery shall also be understood as time of repair.
2. The time of delivery mentioned or agreed in any case, but not exclusively, be automatically extended by the period(s) during which:
  - there is a delay in the supply and/or dispatch and/or of any circumstance temporarily holding up the execution, irrespective of whether this can be blamed on BBL.
  - client defaults in one or more obligations towards BBL or there is a justified fear that he will default in these, irrespective of whether the reasons for this are justified or not:
  - client does not put BBL in a position to execute the agreement; this situation occurs among other things where client remains in default of notifying the place of delivery or making available data, goods or facilities necessary for the execution.
3. Delivery in the Netherlands shall be carried out ex works in Panheel, unless otherwise agreed in writing. All goods shall be transported for account and risk of client, even where the dispatch is made carriage paid.
4. Where BBL on request of client is responsible for dispatch of the goods or where the agreed parity of the ICC Incoterms lays this responsibility on BBL, the time, method and dispatch route shall be its choice. Transport insurance shall only be taken out by BBL on the express request of client; all costs relating to this shall be for client's account.
5. Delivery shall be deemed to have taken place at the time when the goods are made available to BBL by client. Where client does not take the goods, they shall be stored for his account and risk or sold be BBL. BBL shall be entitled to recover its claim from the proceeds.
6. Delivery outside the Netherlands shall be carried out Ex Works (EXW) Incoterms 2000, unless one of the other Incoterms of the International Chamber of Commerce (ICC). Edition 2000. is agreed.
7. Partial deliveries shall be permitted.

### VII. GUARANTEE/CLAIM

1. The goods supplied by BBL shall meet the specifications as set out in the corresponding purchase contract. No guarantee shall be given unless otherwise indicated in the purchase contract.
2. Where clients calls upon the guarantee given by BBL in the corresponding purchase agreement or makes a claim, BBL shall assess the guarantee or complaint and if necessary settle taking into account what is provided in the purchase contract in this respect. Guarantee claims may not be transferred to third parties.
3. On pain of claiming lapse of its right, client must notify BBL in writing of any complaints relating to the level of the invoice amount, visible deficiencies in the goods delivered within 3 days after receipt or delivery, giving an accurate description of the complaints. For all other claims a period of 5 days after the defects became known or should have become known shall apply. The goods in question must be made available to BBL for examination upon first request.
4. Claim is not possible where:
  - the goods have been used for a purpose other than that for which they are normally intended or in the opinion of BBL they have been used or transported injudiciously or have been repaired by client or a third party;



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- the damage has been caused by negligence of client (for example by insufficient maintenance) or by client having acted contrary to instruction, indications and advice of BBL;
  - client has not fulfilled his obligations towards BBL (both financially and otherwise).
5. Should client make a claim taking into account the provisions of this article and his claim be found to be justified by BBL, BBL shall at its discretion, replace the goods involved free of charge (after which the replaced goods shall become its property) or repair them or give a price reduction.
  6. The handling of a claim shall not suspend the payment obligation of client.
  7. Where apart from the cases described above consideration is given to a complaint, this shall be carried out entirely without obligation and client may not derive any rights from it.

### VIII. INSPECTION

1. Client shall have the right, for own account, to inspect the goods before delivery at a time and place determined by BBL.

### IX. NON-FULFILMENT/CANCELLATION/SUSPENSION

1. BBL shall be authorized to cancel the agreement in full or in part or to suspend the execution, with immediate effect, without judicial intervention, notwithstanding the other rights to which it is entitled (to fulfillment and/or compensation), where:
  - clients acts in contravention of any provision of the agreement between parties;
  - client applies for suspension of payment or makes an application for adjudication of bankruptcy
  - bankruptcy of client has been applied for;
  - the business of client is shut down or liquidated;
  - a private agreement is offered.

In these cases any claim against client shall be immediately payable, without BBL being held to any compensation or guarantee.

2. The provision of paragraph 1 of this article shall be applicable accordingly where client, after being invited to do so in writing, has not provided security which is suitable in the view of BBL within seven days.
3. In the event that the customer exceeds the term of payment and/or receipt by more than fourteen days, without being obliged to issue any further notice BBL is entitled to resell the goods sold to the customer forfeits any down payment made to BBL as compensation for losses incurred, unless the customer is able to prove that the losses incurred by BBL are less than the down payment.

### X. RESERVATION OF TITLE

1. Delivery shall only be carried out on reservation of title. This reservation shall apply with regard to claims to payment of all goods delivered or to be delivered by BBL to client by virtue of any agreement and/or work carried out within the framework of delivery as well as for claims for the default of client in the fulfillment of these agreements.
2. BBL shall be authorized in the cases mentioned in article IX to take back the goods delivered which have remained its property in accordance with the previous paragraph. Such taking back shall be deemed to be cancellation of the agreement(s) signed with client. Client shall authorize BBL where necessary irrevocably to remove the goods in question (have the goods in question removed) from where they are located.
3. Client shall be authorized, where and in so far as is necessary by virtue of the normal execution of his business, to have disposal of the goods on which the reservation of title rests. Should client make use of this authority, he shall be obliged only to deliver the goods on which the reservation of title rests to third parties also only on reservation of the titles to ownership of BBL. He shall also be obliged to grant BBL on first request a non-possessory lien on the claims which he has or shall



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obtain on these third parties. Should the client refuse this, this provision shall be deemed to be an irrevocable power of attorney to BBL to bring this lien into being.

### **XI. RETENTION RIGHT**

1. BBL shall be authorized to suspend the fulfillment of the obligation to deliver goods of client, which he has in his possession by virtue of the order, until the claim of BBL with regard to these goods has been paid in full including interest and costs.

### **XII. PART-EXCHANGE**

1. Where client continues to use a part-exchanged machine in anticipation of the delivery of the machine order by him, all costs of the first mentioned machine and any diminution in value thereof shall be for his account.

### **XIII. LIABILITY**

1. BBL shall not be liable for damage caused as a result of any default in the fulfillment of its obligation(s) towards client. The fulfillment of the obligations under guarantee/claim as described in article VII shall apply as sole and full compensation. Any other claim for compensation, including claims for trading losses (losses due to stoppage, loss of income and any other consequential losses of whatever nature) and losses incurred as a result of liability in relation to third parties are also expressly excluded, unless intent or gross negligence by BBL or managerial subordinates is involved.
2. BBL shall also not be liable for intent or (gross) negligence of (non-managerial) subordinates or of others which it has called in by virtue of the execution of the agreement.
3. BBL shall not accept any liability for advice given by or on behalf of it.
4. BBL shall not be liable for damage to machines of third parties which are located on its side.

### **XIV. FORCE MAJEURE**

1. Force major shall be understood in the sense of these general conditions to be any circumstance outside the will and agency of BBL, whether or not foreseeable at the time of entering into the agreement, as a result of which fulfillment may not reasonably be demanded of BBL, such as war, government measures, lack of raw materials, factory or transport disruptions of any nature whatever, strikes, lockout or lack of personnel, quarantine, epidemics, hold-ups due to frost, default of third parties called in by BBL for the execution of the agreement. etc.

### **XV. PARTIAL NULLITY**

1. Should one or more provisions from this agreement with client not be or not be entirely legally valid, the other provisions shall be fully maintained. Instead of the invalid provisions a suitable regulation shall apply which comes as close as possible to the intention of parties and the economic result sought after by them in a legally effective way.

### **XVI. PLACE OF FULFILLMENT, APPLICABLE LAW, COMPETENT COURT.**

1. The seat of BBL shall be the place where client must fulfill his obligations towards BBL.
2. Solely Dutch law shall apply to all quotations and agreements of BBL, with the exception of the provisions of Section 6:5.3 BW (Dutch Civil Code).
3. All disputes which may arise as a result of the agreement signed between client and BBL, or from further agreements, which may follow them, shall be settled by the competent court in Roermond.